

Period	Seller 1	Seller 2	Seller 3
1	T1=80 T2=100	T1=20 1+1 T2=30 1+2	T1=50 T2=80
2	T1=45 1+1 T2=75 1+	T1=59 T2=79	T1=45 T2=75 1+
3	T1=42 T2=72 1+	T1=43 1 T2=73	T1=39 1+ T2=72 1+
4	T1=41 T2=71	T1=40.1 T2=70.2 1+1	T1=39 1+1 T2=71
5	57	70	55 1(T2)
6	56	52 1(T2) +1(T2)	55.09
7	56	53 1(T2) +1(T2)	55.01

	Buyer value
T1	50
T2	90

	Seller cost
T1	40
T2	70

S1=17

S2=-186.6

S3=-15

B1= 162.8

B2=97

B3=174

B4=136.3

Period	Seller 1	Seller 2	Seller 3
1	MT1=41 1 MT2=71 GT1=62 1 GT2=102 1+1	MT1=60 MT2=90 GT1=80 GT2=120	MT1=43 MT2=73 GT1=63 GT2=103
2	MT1=40.1 MT2=70.1 GT1=60.5 GT2=100.5	MT1=42 MT2=71 GT1=61 GT2=102	MT1=40.01 1 MT2=70.01 GT1=60.01 1 GT2=100.01 1+1
3	MT1= 40.1 MT2= 70.1 GT1=60.5 GT2=100.5	MT1=40.01 1 MT2=70.01 GT1= 60.01 GT2=100.01 1+1	MT1=40.01 1 MT2=70.01 GT1=60.02 GT2=100.02
4	G=100 1(T2) M=70	G=100.2 M=70.2	G=100 1(T2) 1(T1) M=70
5	G=90 1(T2) +1(T2) M=70	G=100 M=70	G=100.04 M=70.04
6	G=100 1(T2) 1(T2) M=70	G=100 M=70	G=100.01 M=70.01
7	G M	G M	G M

	Buyer value for generous	Buyer value for moderate
T1	65	50
T2	110	65

	Seller cost of generous	Seller cost of moderate
T1	60	40
T2	100	70

S1=-13

S2=0.03

S3=0.05

B1=38.9

B2=27.98

B3=67.98

B4=27.91